reasonable grounds for making the claim which he releases and must intend honestly and in good faith to oppose the establishment of the will, as "The compromise of a doubtful right is a sufficient consideration for a promise, and it does not matter on whose side the right ultimately turns out to be." *Bellows* v. *Sowles,* 55 Vt. 391, 45 Am. Rep. 621. If, however, the proof wholly fails to show that any ground of contest existed the forbearance to sue will not support the promise. *Sheppey* v. *Stevens,* 177 Fed. 484. It is not absolutely necessary in such cases that the promisee be an heir: thus where X had rendered certain services for a testator, relying on the testator's promise to bequeath X a certain sum if the services were rendered (which promise was not performed by the testator), and the sole beneficiary under the will had subsequently promised X to pay the amount promised by the testator if X would not contest the will, it was held that X's forbearing to contest the will was a sufficient consideration for the beneficiary's promise to X. *Lawrence* v. *Cammeyer,* 89 N. Y. Supp. 220, 96 App. Div. 633.

CONTRACTS—ILLEGAL CONTRACT—AGENT'S LIABILITY FOR PROCEEDS.—Plaintiff entered into a contract with defendant whereby defendant, as the agent of plaintiff, was to purchase property from different parties for plaintiff. The defendant was to act under the instructions of plaintiff in receiving money from the plaintiff and in paying it to the vendors of the property. Part of the agreement was that defendant was to write such letters to plaintiff as would enable plaintiff to mislead his customers, and thereby make more profitable re-sales of the property. The defendant, instead of buying from others for the plaintiff, was selling his own property to plaintiff at prices much above its value. In an action for an accounting the defense was based on the ground that plaintiff was guilty of an attempt to defraud his customers and therefore could not maintain this suit. *Held,* that plaintiff's right to an accounting is not based upon the illegal contract, but upon his ownership of the funds resulting from its performance. *Primeau* v *Granfield* (1910), — C. C., S. D., N. Y. —, 180 Fed. 847.

The principle of law is well settled that there can be no recovery on a contract when it is so connected with an illegal act that it is necessary to prove such act to maintain the suit. *Gunter* v. *Leckey,* 30 Ala. 591; *Phalen* v. *Clark,* 19 Conn. 421. But when the plaintiff, in an action on a contract which is assailed as illegal, can establish his case without the aid of the alleged illegal transaction, the illegality does not affect his right to recover, and it is under this latter class the principal case falls. *Yarborough* v. *Avant,* 66 Ala. 526; *Johnston* v. *Smith,* 70 Ala. 108. A number of courts, however, refuse to allow a principal or partner to recover in an undertaking which was illegal, on the ground that to do so would be to recognize, if not to enforce, illegal agreements. *Goodrich* v. *Tenney,* 144 Ill. 422, 33 N. E. 44, 19 L. R. A. 371. By permitting a principal to recover from an agent on an illegal contract, a situation could arise in which the principal could continue an unlawful business beyond the reach of the law, by living in another country and appointing agents in this country and compelling them to account for the money they receive. *Mexican International Banking Co.* v. *Lichtenstein,*

10 Utah 338, 37 Pac. 574. But the weight of authority holds that a principal may recover from his agent money paid to him for the principal on account of an illegal transaction, as the defense of the illegality of the transaction can be set up only by a party thereto, and when that contract is at an end, the agent, whose liability arises solely from having received the money for another's use, can have no right to retain it. *Clarke* v. *Brown,* 77 Ga. 606, 4 Am. St. Rep. 98; *Ingram* v. *Mitchell,* 30 Ga. 547. Another reason for allowing the principal to recover from the agent is that it is contrary to public policy and good morals to permit employees or agents to seize or retain the property of their principals, although it may be employed in an illegal business and under their control. No consideration of public policy can justify a lowering of the standards of moral honesty and integrity required of those that assume these relations. *Norton* v. *Blinn,* 39 Ohio St. 145.

CORPORATIONS — CORPORATE STOCK — PRIORITY OF RIGHTS BETWEEN UNRECORDED TRANSFEREE AND ATTACHMENT CREDITOR.—A, being indebted to B in the sum of $3,500, gave to B his promissory note, and as collateral security assigned to B certain certificates of stock in D Company. The transfer of said stock certificates to B was never recorded on the books of D Company. Subsequently C, a creditor of B, commenced an action against B, and levied on the above mentioned stock under a warrant of attachment. The Civil Code of South Dakota, § 423 and § 445 provides that "transfers of stock shall not be valid except between the parties thereto, until the same are entered upon the books of the corporation, * * * and such books shall be kept open for the inspection of any stockholder, member or creditor." *Held,* that notwithstanding such statutory requirements, the right of a transferee of corporate stock, though the transfer is not entered on the "stock book," is superior to that of a subsequent attaching creditor of the transferror, whether the creditor had notice of the transfer or not. *State Banking & Trust Co.* v. *Taylor* (1910), — S. D. —, 127 N. W. 590.

This question has been passed upon by the courts of the different states many times, and it is impossible to reconcile their decisions. That an unregistered assignment of corporate shares is not good as against a subsequent attaching creditor of the assignor is the doctrine upheld by the courts of Alabama, California, Colorado, Connecticut, Illinois, Iowa, Maine, Maryland, Massachusetts, New Hampshire, Wisconsin and the United States Supreme Court. *Abels* v. *Planter's Ins. Co.,* 92 Ala. 382, 9 South. 423; *Naglee* v. *Pacific Wharf Co.,* 20 Cal. 530; *Conway* v. *John,* 14 Colo. 30, 23 Pac. 170; *Shipman* v. *Aetna Ins. Co.,* 29 Conn. 245; *People's Bank* v. *Gridley,* 91 Ill. 457; *Commercial Nat. Bank* v. *Farmer's Nat. Bank,* 82 Ia. 192, 47 N. W. 1080; *Skowhegan Bank* v. *Cutler,* 49 Me. 315; *Noble* v. *Turner,* 69 Md. 519, 16 Atl. 124; *Boston Music Hall Ass'n.* v. *Cory,* 129 Mass. 435; *Buttrick* v. *Nashua Ry. Co.,* 62 N. H. 413; *Johnson* v. *Laflin,* 103 U. S. 800. That such unrecorded transfers prevail over subsequent attaching creditors of the transferror is the uniform holding in Delaware, Minnesota, Louisiana, Mississippi, Missouri, New Jersey, New York, Rhode Island, Tennessee, Texas and the federal courts. *Allen* v. *Stewart,* 7 Del. Ch. 287, 44 Atl. 786; *Kern* v. *Day,*